He Says that Under Last Tear's Law He Has the Hight to Regulate Traffic on the Roads in the Pack - What Assist-ant Corporation Counsel Forst Says, Park Commissioner Timothy L. Woodruff of Brooklyn, whose action in excluding wheelmen from the main driveway of Ocean Parkway, and which caused a great deal of indignation among bicyclisis, and drew out a letter from Chief Consul Potter of the New York State Division of the L. A. W. condemning his course, made a statement to the press yesterday explaining his position. He began by saying that the charge that he had no right to make such a regulation he thought was based on a misapprehension, as his authority as Commissioner gave him veneral control over the Brooklyn parks. Then he con-

"On general principles Mr. Potter's attitude is a perfectly natural one, because wheelmen do not want a precedent established which might eventually lead to their being deprived of the use of the roads through the parks and the parkways of this and other cities of the State. However, Mr. Potter and a few others who have criticised my attitude have lost sight of the salient features and conditions which are involved in the controversy growing out of my ordinance confining bicyclists to the cycle path of the Ocean Parkway. The Ocean Parkway is 210 feet in width, and is now divided into seven distinct courses. Two of these, for pedestrians, are now being made available by the construction of concrete pave-ments for the entire distance from Prospect Park to Coney Island. The second two courses are known as side roads. They are each twentyfive feet in width. One of them is being macadamized and the other one regraded and resurfaced, in order that the trucks and business wagons, which by this same ordinance have been relegated to these side roads, may be adequately cared for. Next come two cycle paths, sixteen and eighteen feet wide respectively, both of which by the middle of June will be in perfect condition, the old one to be improved as

both of whilen by the middle of June will be in perfect condition, the old one to be improved as soon as the new one can be used. Lastly comes the seventy-foot-wide driveway, the present bone of contention.

"Upon my assumption of the duties of Park Commissioner I at once concluded that pedestrianism, bicycling, and the riding and driving of horses constituted three allogether incompatible kinds of travel, and I set to work to devise means for their divorcement upon lines which would prove satisfactory to all fairmined people. To avoid the danger at the Grean Farkway entrance to the Park and at the junction of the Eastern Parkway and Flatbush avenue, I am having cycle paths constructed which will make it possible for hisyclests to entirely avoid both these places. I am constructing a cycle path from the junction of Fifteenth street with the Ocean Parkway, around the big circle, connecting with the old cycle path, so as to avoid the necessity of wheeling across the most dangerous part of the circle, where the vehicles and trolley cars cross each other. The new cycle path will be connected with the pathway that goes around the park without crossing the circle, and that outer pathway of the park will be put in as good condition as the new cycle path for wheeling purposes.

"In view of all that has been done and is be-

in view of all that has been done and is be-"In view of all that has been done and is being done in the interests of beyelists, I do not think I should be subjected to any criticism for insisting that the main driveway of the Ocean Parkway should be left entirely to riders and drivers. I have not yet heard any criticism, except upon the ground presented in Mr. Potter's letter, which takes exception to my legal right to enact such an ordinance, and therefore refuses to acquiesce in the establishment of a precedent which may work to the disadvantage of the bicyclists interests in the hear future; but, as I have said above, this does not establish a precedent for the ceasen that no other drives. the bicyclists' interests in the near future; but, as I have said above, this does not establish a precedent, for the reason that no other drive-way such as the main read of the Ocean Parkway has a path on both sides of it exclusively for the use of bicyclists. The Legislature last year passed an act giving the Commissioner of Public Parks of Brooklyn complete jurisdiction over the kinds of traffic on the roads and roadways in the park and as this act is subsequent to the one quoted by Mr. Potter, it undoubtedly gives me the right I have exercised.

Is subsequent to the one quoted by Mr. Potter, it undoubtedly gives me the right I have exercised.

"I would like to know why a man has not got just as much right to drive his horses on the licycle path as the Licyclist has to ride his wheel on the main drive of the Ocean Parkway; or, to put it the other way, if I have the right to relegate trucks and business wagons to the sitte roads and exempt the bicycle path from the use of horses and carriages, why have I not the right to say that bicyclists shall confine themselves to the bicycle path?

"It is well known that the main driveway has been used only by such bicyclists as were in training for road race, and preferred the heavy road to the cycle path, and who of course went at a high rate of speed, and by others who knew that they would not be allowed to go as fast on the cycle path as it was their desire to go. I have for several weeks been observing the travel on the Ocean Parkway, and did not promulgate these ordinances until after careful consideration and study of the subject. I sincrely hope that my position will be respected by all riders of the wheel who use the grand Ocean Parkway, and that they will realize that everything within human power has been done for them, and that, certainly, the main drive of the Ocean Parkway, and that they will realize that everything within human power has been done for them, and that, certainly, the main drive of the Ocean Parkway, and that they will realize that everything within human power has been done for them, and that, certainly, the main drive of the Ocean Parkway should be left to the uninged on see of those who ride or drive horses."

Assistant Corporation Counsel Michael Purst, who is a wheelman, said that while he did not wish to express a positive opinion on the subject, has felt that the action of the Legfelature in giving to the Park Commissioner control wish to express a positive opinion on the sub-ject, he felt that the action of the Legislaure in giving to the Park Commissioner control over the driveways of the park had virtually repealed, by implication, the law requiring that there shall be no discrimination against wheel-men. He also felt that Mr. Woodruff position was a sensible one and that he would be upheld by the courts.

MRS. LOFTUS TAKEN TO COURT. She Throws No Light on the Asphyxiation of Her Husband and Baby.

by the courts.

Mrs. Elizabeth Loftus, who narrowly escaped death by gas which killed her husband, William, and their infant daughter on the night of April 29, was taken to Morrisania Court in an ambulance yesterday. The police believe that Loftus committed suicide and tried to kill his wife and child because he had been discharged for robbing the Gorham Manufacturing Com-pany. Mrs. Loftus said she did not even know

pany. Mrs. Loftus said she did not even know that her husband had been discharged, and that she supposed he came by the goods found in his house honestly.

She know nothing about the events of the right of April 29, except that she went to bed as usual and awoke to find herself in the hospital. She has been left penniless, and is still so weak that she had to be carried back to the Fordham Hospital after being discharged from custody by Magistrate Flammer.

Division of a Steinway Million.

A report of Referes George G. Frelinghuysen, passing upon the accounts of the executors and bustees under the will of C. F. Theodore Steinway, has been confirmed by Justice Beekman of the Supreme Court. The will provided for the tying up of 4,000 shares of stock in the Steinway & Sons corporation for a long period. The clause was declared invalid. The referee finds that the stock is worth more than \$1,000,000, and decides that it shall be divided so that Ioretta Ziezier shall get a third. William Steinway a third. Henry W. T. Steinway a blitth, Charles H. Steinway a ninth, and Frederick T. Steinway a ninth. The dividends received on the stock for four years after the decrase of the testator are found to have been \$384,000. The trustees, under a misapure-heasion as to the legality of the clause, have given large sums of the income to divers personal large sums of the personal state of Louise Caspital St. 1881; Louise Schmidt, \$3,188; Charles Ziegler, \$1,418; Louise Schmidt, \$2,750; These announts have to be recovered back. The trustees are to receive \$12,000 for their services. clause was declared invalid. The referee finds

Smith College Juntor " Prom."

Nonritampron, Mass., May 7.—The Smith College Junior "Prom.," one of the two chief events in the social life at Smith, was given in Atumne Gymnasium last evening. Electric helds and flowers were the principal decoratons. Stage scenery representing a wooded particular formed the background of the platform. The patronesses were chiefly members of the farmity. The various colleges represented among the guests were viae, Harvard, Corneli, Amberst, Williams, and Dartmouth.

Cordage Now in the Hands of a Single Re-

George Weaver Loper, one of the ancillary precivers for the Southern district of New York of the National Cordage Company, was yesterday, upon his own application, discharged as such receiver by Judge Lacombe of the United States Circuit Court. His Honor also directs that Edward F. C. Young be continued as sole receiver of the company.

COWPERTHWAIT'S

Reliable | Newest and choicest patterns and colorings | Lowest Prices. Carpets. : OI WEST INTHISTREET.

Choice materials, highly perfected processes and tireless effort have made

Lundborg's Perfumes

BUSINESS TROUBLES.

Allegations About 25 Bales of Tobacco Sold to E. & G. Friend & Co. Montague M. Smith of Montague M. Smith A Campbell, clock manufacturers of 450 Broadway, made an assignment for the firm yesterday to James W. Ferguson, giving four preferences for \$451. When the creditors heard of the failure there was a rush to get in their claims. Horwitz & Hershfield got out an at-tachment for \$1,457, and the Sheriff served it on a dozen persons, who it was supposed either owed the firm on account or had some of its goods. Herman Joseph, Goldsmith & Roberty, and Gruber & Bonynge filed writs of replevin with the Sheriff, their claims aggregating

Erdman, Levy & Mayer have obtained an attachment for \$2,568 against E. & G. Friend & Co., wholesale dealers in leaf tobacco at 129 Maiden lane, who failed a few days ago, in Maiden lane, who failed a few days ago, in favor of the Esberg Bachman Leaf Tobacco Company of San Francisco and New York. It was obtained on the allegation that the firm purchased twenty-five bales of Havana tobacco from the company on the representation of Leonard Friend, one of the partners, that the firm was worth \$150,000 over liabilities of \$30,000; that the goods were delivered on April 30; that the firm transferred all its assets the next day, and failed with total liabilities of \$200,000; that the twenty-five bales of tobacco were immediately shipped to Troy and sold for cash to William Fitzpatrick for \$2,751 and that Leonard Friend said he had got the money and would keep it. Leonard Friend said he had got the money and would keep it.

George B. McCiollan has been appointed receiver in supplementary proceedings for James M. Waterbury and Chauncey Marshall, who composed the firm of L. Waterbury & Co., cordage manufacturers, by both Judges Pryor of the Supreme Court and O'Dwyer of the City Court, on the applications of eleven banks, creditors for \$50,000. All the assets of the firm of L. Waterbury & Co. were transferred two or three years ago to the Waterbury & Marshall Company.

Company.

Deputy Sheriff Lipsky received yesterday an execution for \$2,757 against Gottlieb Hubber, who kept a restaurant and liquor saloon at 5 Water street and 10 to 14 Moore street, in favor of the executors of the eatate of Rufus Story for rent. When the Sheriff went there yesterday he was informed that Hubber's license expired on April 25, and that he had given up the bustness.

SINGER DEMENTED BY HARDSHIP. The Hebrew Orphan Asylum May Have to

Account for Turning the Lad Adritt. Jacob Singer, the 14-year-old boy who made three attempts to end his life by jumping in front of street cars on Thursday afternoon, is still in the custody of the Gerry Society. It was said yesterday that the lail was demented was said yesterday that the lad was demented and that his condition was the result of the life he had been obliged to lead since he lost his \$2-a-week job, some months ago. Since that time he has scarcely been able to get enough food to keep him from starving, and his nights have been spent in trucks and lodging houses.

There is to be an investigation of the lad's dismissal from the Hebrew Orphan Asylum. It is alleged that he was turned out into the street and would have starved to death, had not a consin taken him in. A number of well-known Hebrews have become interested in the lad's case, and from now on he will have the best of care and attention. If he recovers his mental faculties he will have an opportunity to go to work immediately on his release.

Total sairs of railway bonts (par value), 81,100,000.

BAILHOAD AND OTHER SHARES.

CPCT 11:05 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 |

Total sales of stocks were 143,114 shares. BOSTON CLOSING QUOTATIONS.

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LATEST LONDON QUOTATIONS LATEST LONDON QUOTATIONS.

Atchison A A P. 15% *Norfolk & W pf.
Canadian Facilic. 61s, Northern Pac pf.
Chesapeake & Obio. 17%, Untario & West.
Eric com A A P. 14%, Fennsylvania.
Eric ist pf. 30% Beadding 1st A P.
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Kansas & Texas. 12 couth Ry
Lake Shore. 54 couth Ry pf.
Lou & Nash. 174 Union Pacific.

K Y Central 100% Walsash pf.

*1st installment paid.

Banking houses with close European connections are beginning to receive advices from their correspondents that the prominence of Mr. McKinley as a Presidential candidate is having an unsettling effect abroad. This is partly because the Ohio candidate is regarded as the chief advocate of a high tariff, but more especially because his views regarding the currency, so far as known, are unsound. According to all accounts, the view is gaining ground abroad that the success of the McKinley movement would mean a high protective tariff and no improvement regarding the currency, but possibly a retrograde step. The prevalence of these views caused some selling of stocks today by London and is doubtless responsible to an extent for further exports of specie that will be made on Saturday. The constant tendency in this country to subordinate sound finance to politics obviously impairs confidence and curtails credit abroad, and the effect is constantly visible in the foreign exchange market. Present indications are that between \$2,000,000 and \$3,000,000 in gold will be shipped to Europe on Saturday. The bulk of it will go to the Conti-

nent at an infinitesimal profit.

The stock market was duit and heavy throughout. Spasmodic activity resulted en-tirely from temporary pressure to sell. Sugar Refining, St. Paul, C., B, and Quincy, Missouri Pacific, and American Tobacco were the only stocks in which anything approaching an acmaterially lower than yesterday, and so did a number of others that received very moderate attention. The market as a whole reflected feeling of disquietude and disgust. At the same

The Northern Pacific Railroad Company re-ports for February: 161 1275 Gross earnings ..\$1,155.000 5039-506 inc. \$210.424 1275 Oper. expenses 820,425 728,413 inc. \$7.510

Nine months to March 31: Grossearn'gs.810,092,7-0 \$13,531,593 Inc.\$2,091,187 Operating etc. 8,074,916 8,587,984 Inc. 188,989 Net earn'ga. \$6,947,669 \$4,998,614 Inc.\$1,954,255 Miscellaneous income is not included in the above, nor arc taxes deducted. The operating expenses for the month were 60.53 % cent. of the great expenses for the month were 60.53 % cent. of the great earlier expenses for the month were 60.53 % cent. of the great earlier expenses for the month were 60.53 % cent. of the great earlier earling March 31;

Not carnings ... \$51.408 \$54.878 Dec. \$5.405 Other income...... 1,802 77 Inc. 1,815 Total \$53,060 \$51,050 Dec. \$1,500 Pixed charges 32,532 31,604 Inc. 838 \$20,828 \$23,256 Dec. \$2,428 Cash on hand \$17,015, and profit and loss sur-plus \$195,824.

plus \$195,824.

The Columbus Street Railroad reports gross earnings for April of \$52,753, an increase of \$2,455 as compared with the same month of last year, and net \$29,405, an increase of \$2,904. For the four months ending April 30 the gross earnings were \$201,250, an increase of \$1,236 as compared with the corresponding period of last year, and net \$96,504, an increase of \$8,700. The receipts of the Government to day were: Customs, \$427,047; internal revenue, \$470,313, and miscellaneous, \$107,055, a total of \$1,005,015, the disbursements, insulding \$800,000 for pensions, were \$1,580,000, being an excess of expenditures over receipts of \$570,005. For the month to date the excess of expenditures over receipts has been \$2,874,005, and for the fiscal year to date the excess of expenditures over receipts has been \$2,874,005, and for the fiscal year to date the excess of expenditures over receipts has been \$20,000,700.

The net assets of the Treasury at the close of business to-day, as officially computed, com-pare with those of yesterday as follows:

pare with those of yesterday as follows:

| Mag. | Mag. |
| Mag. |
| Mag. | Mag. |
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| Mag. | Mag. |
| M Available cash balance, in-cluding gold balance. \$209,054,649 \$205,570,357 who may see the second of the second of the second in open market, for both short and three months bills, 1 y cent. The Bank of England minimum rate of discount unchanged at 2 y cent. The proportion of its reserve to its liabilities is 50 y cent. against 50.53 y cent. Blabilities is 50 y cent. against 50.53 y cent. Blabilities is 50 y cent. against 50.53 y cent. Bullion in the Bank of England decreased last week £468,000, and reserve decreased £450,000. Paris advices quote 3 y cents at 1071, 675; centimes. Exchange on London, £37, 15 centimes. The weekly statement of the Bank of France shows an increase of 9.750,000 gold and an increase of 3,750,000f, silver.

J. P. Morana & Co. as nounce that they have

J. P. Morgan & Co. asnounce that they have acquired another of the Northern Pacific branch lines, viz., Northern Pacific and Manitoba Terminal Railway Company, on the basis of 50 9 cent. In new Northern Pacific is and 50 49 cent. in new Northern Pacific preferred stock. The sales of mining stocks at the Consolidated Stock and Petroleum Exchange to-day were as follows:

September, Ar are lasts advanced Sec. Spot steady. Spot sales 10,000 bush, for export. No. 2 white, 2th. No. 2 mixed, 25c. Fu-ture sales 45,000 bush, as follows: Oper expenses 800,425 T28,013 Inc \$275.10

Net earnings \$122.007 \$000,003 Inc \$118.014

Other Income 28.027 \$20.017 Inc \$118.014

Bentaleant taxes 123.400 \$25.010 Inc \$121.020

Halance \$23.121 \$128.777 Inc \$107.304

Charges secreted \$12.340 \$108.851 Inc \$110.304

Deficit \$108.140 \$209.867 Prec \$188.717

Charges not as'm4, 307.218 \$208.707 Dec. \$110.392

JULY 1 To FER. 29.

Gross earn. \$14.308.230 \$250.700 Dec. \$110.392

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Secretar. \$5.007.807 \$4.551.870 Inc. \$2.018.300

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factory, fireta, 10c.; Western, factory, seconda, ba; Western, factory, thirds, Squite. Cheese—State, full cream, large, fall made, fangr, Usagayler, choice, State, i. common to prime, costage.; amail control, fanny, bigs, 10c.; State, light, alima, choice, Sabyec, do, part elims common to prime, Sabyec, Eggs—State, Principles and Maryland, country mars, falley. Strian Raw quiet and steady: 89° test, 1850; 186° test, at

July pos September 30% 1956 September ... July 4.25 September. 4.40 8H.05 87.00 87.07 8.22 8.07 8.15

New York, Thursday, May 7.—Receipts of beeves were 795 hend, mainly direct to local slaughterers. No traditing feeding steady. Dressed beef steady at early 18. For wood to prime native sides. Cables from British markets quote American steers at 19.5 105c. F. S., drossed weight, American refrigerated hear at 75c. 19. The steer of steer o

At the Broadway Real Estate Salestroom yesterday Phillip A. Sniyth sold at voluntary sale, Mages avenue, west side, about 513 feet north of Samuel atreet, two lots 33x150 each, to Henry Loewenthal for \$1,200 each Also, Fulton avenue and 187th street, southwest corner, to R. J. Lyons for \$2,700, two lots adjoining to M. Hess for \$725 each, lot adjoining to U. Grant for \$775, and lot adjoining to David McPali for \$1,200. for \$1.200

E. V. Harnett & Co. sold on foreclosure No. 7 West
E. V. Harnett & Co. sold on foreclosure No. 7 West
Eighty mutu street, four story brown stone dwelling,
lo: 10x100.50g, to the plaintiff, E. Fleitman, for \$28,

Real Estate Transfers

Company of the property of

25,100

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Bartman, Cathar ne, to Marcus Nathan, w s

Prospect av. 203.5 n 102d st. 1W.1x25.
Installs...

Barcetty, Owen F. to Orlando W Butler,

Iriste of Eliz Finutier, lot 40s, map section,

A. Vive estate, 5 yrs.

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Inselman, John C, to Fredk Hausmann, 197 McHynn, John, to Sichael Connolly, 1,878 Slav, s w cor 78th at 3 ym. 51,890 to Macaulny, John L, to theo Bergmann, 1,102 ad av. Il ; re O'Rorks, Thes, to Carl Wurm, 961 Caldwell O'Rorke, Thos, to Carl Wurm, 961 Chlowell, N. 1978.
Rieder, Maria, to Chas Schussler, 534 East Sith 8, one-half store, 80, 5 yrs.
Redly Maggie, to Asher Gordon and ano, 40 Marker at, n o cor Madison et. 10 yrs. 8495 to Van Beuren, Henry S, et al to Sarah C Kerrigan, as 14th 8t, 375 w 5th av, 23x103.8, 91 yrs.
Stuyeeant, Augustus Van H, to Goo J Kenny and ano, w s Elisabeth st. lot 944, map retate of Nicholas Bayard, 21 yrs.

Court Calendars This Day. Appellate Division—Supreme Court—Nos 1, 2, 5, 7, 8, 11, 13, 15, 17, 18, 90, 29, 23, 24, 25, 39, 34,

Financial.

NORTHERN PACIFIC REORGANIZATION.

Northern Pacific & Manitoba

Railway Company. Terminal Sinking Fund 5% Gold Bonds.

23 WALL STREET, NEW YORK, May 7, 1896. A basis of settlement has been arrived at with the holders of over 90 per cent, in amount of the above-described bonds, under which they are to receive in exchange therefor under the Northern Pacific Beorganization Plan and Agreement of March 16, 1896 Certificates entitling them to

50 per cent. of the principal of their bonds in the
reorganized Northern Pacific General Lien 8 per

cent. bonds, bearing interest from January 1 50 per cent, of the principal of their bonds in the reorganized Northern Pacific Preferred Stock Trust Certificates.

All holders of Northern Pacific and Manitoba Rail. way Company terminal bonds desiring to avail of the above-described arrangement are notified to deposit same (with all unpaid coupons attached) at either of our offices not later than May 26. Deposits after that date, if received at all, will be subject to such terms

J. P. MORGAN & CO., 23 Wall Street, New York. DREXEL & CO., DEUTSCHE BANK,

INSURE YOUR TITLE.

Why carry the risk yourself? Why rely on any protection but

the best? FOR A POLICY HOLDER THIS COM-PANY

1. Defends at its own expense any suit brought against a title guaranteed by it. 2. Pays any claim established against the property.

8. Compels an objecting purchaser to complete his contract to buy; or, if defeated in the attempt to do so, either pays the damages or takes the property off its policy holder's hands.

No other system does any of these things, but leaves all the risk and loss to be borne

TITLE GUARANTEE AND TRUST COMPANY.

Offices 146 Broadway, N. Y. 26 Court St., Brooklyn. N. E. Cor. 58th St. and 7th Av., N. Y. CAPITAL \$2,000,000 SURPLUS \$1,250,000

NOTICE

Title Guarantee & Trust Co. in the City of New York is now at 146 Broadway, Southeast corner Liberty Street, Old MUTUAL LIFE BUILDING, on the 1st, 2d, 3d, and 4th floors.
(Removed from 58 Liberty Street.)

The principal office of the

The New York office of the Bond & Mortgage Guarantee Co. 146 Broadway, With the Title Guarantee and Trust Company.

Union Trust Company of New York,

SO BROADWAY.

NEW YORK, April 80th, 1896. Notice is hereby given that the following numbered sonds of the BOONVILLE RAILROAD BRIDGE COM-PANY were this day drawn for redemption in accordance with the Sinking Fund Provision of the Inder ure of Trust, viz.

6 536 9 158 548 816 27 169 555 880 185 558 905 35 235 562 913 46 256 SMM 924 87 395 628 956 117 450 637 966 126 470 129 488

said Bonds will be pa'd on presentation at the office of the Union Trust Company of New York, Trustee, Interest on said bonds will cease Wednesday, July 1st, UNION TRUST COMPANY OF NEW

YORK, Trustee.

August Belmont & Co.,

BANKERS,
No. 28 NASSAU STREET,
Agents and Correspondents of the
Messra, ROTHSCHILD, London, Paris, Frankfort, and Vienna, Issie Letters of Credit for travellers, available in all parts of the worst.

Draw billia of Exchange and make Cable Transfers to Europe, West Indies, Mexico, and California, Execute orders for the purchase and sale of investment Securities.

BETTER THAN A GOLD MINE. \$1 invested re-turns \$1 every month; \$20 invested returns \$20 avery month. Address D. ANDERSON, Ashton, \$3.0

Sinancial.

1.400

2,000

Reorganization OF THE Norfolk and Western Railroad

NORFOLK & WESTERN R. R. CO. Adjustment Mortgage Honds, 100-year Mortgage Honds, Maryland and Washington Divisi

Bonds, Clinch Valley Division Bonds, Equipment Mortgage Bonds of 1888, Five per cent. Debentures of 1893, Professed Stock, Common Stock, ROANGKE & SOUTHERN BY, CO.

LYNCHBURG & DURHAM B. R. CO.

toned bonds have assented to the Plan of Reorgant sation. In view of the fact that large amounts of the securities are held in foreign countries, the Commit-tee has extended the time for the deposit of bonds and stocks and for the payment of the first install ment of \$4 per share on the deposited stocks to and including the 15TH DAY OF MAY, 1890, after which date deposite will be received only in the discretion of the Committee, and on payment of a PENALTY OF TWO FER CENT, on the

organisation Plan and Agreement with THE MERCANTILE TRUST COMPANY, No. 20 Broadway, New York. NEW YORK, May 1, 1898. LOUIS FITZGERALD, Chairman J. KENNEUT TOB, GEORGE COPPELL, A. A. H. HOISSEVAIN. ROBERT PLEMING, C, SLIGO DE POTRONEER, M. P. R. BUBBECHT, NEW YORK EXECUTIVE REORGANIZATION

per amount of the bonds and ONE-EIGHTEE
PER CENT, on the amount of stocks deposited.
Bonds and stocks must be deposited under the Re-

COMMITTEE. W. E. GLYN, Secretary,
10 Wall Street, N. Y.
SEWARD, GUTHRIE, MORAWETZ & STEELE,

To the Holders of PHILADELPHIA AND READING

RAILROAD COMPANY'S General Mortgage Bonds, First, Second, and Third and of receipts

NEW YORK, PHILADELPHIA, AND LONDON, A decree of foreclosure and sale of the property of the Philadelphia and Reading Ratiroad Company and Philadelphia and Reading Coal and Iron Company having been entered, all holders of securities of the above issues not heretofore deposited under the plan and agreement of reorganization, dated December 14, 1895, are hereby notified that they may still de-posit same with us, at either of our offices, as pro-vided in said plan and agreement, up to May 21, 1896.

\$2.50 per share on Stock; \$10.00 per \$1,000 bond on Deferred Income Bonda, being one-quarter of the entire assessment on such Income Bonds and Stock, must be paid at the time of deposit, with interest at 6 per cent. from January 10

1896. After May 21 a penalty of \$20,00 per \$1,000 Pirst, Second, or Third Preference \$1.00 per share of Stock:

50c. per \$1,000 Deferred Income Bond, will be exacted. J. P MORGAN & CO., DREXEL & CO.,

5th and Chestnut Streets, Philadelphia, Pa.
J. S. MORGAN & CO.,
22 Old Broad Street, London. THE UNION PACIFIC SYSTEM, Union Pacific Railroad Company

First Mortgage Coupons. BOSTON, May 7th, 1896. Pursuant to orders of the United States Circuit Court, the coupons due July 1st, 1895 (thirty dollars each), from Union Pacific Railroad Company First accrued thereon while payment has been in default (one dollar and fifty-four cents per coupon), in all thirty-one dollars and fifty-four cents, will be paid at

Broadway, New York City, or at the office of the undersigned, No. 92 Ames Building, Boston, on and after Friday, May 8, 1696, on the preser JAMES G. HARRIS,

Treasurer for the Receivers.

The Bond Record

For May is now ready and for sale on all news stands.

Dividends and Interest.

CHICAGO AND ALTON RAILROAD COMPANY.

CHICAGO, II.L., May 6, 1806.

NOTICE.—A quarterly dividend of Two Dollars pershare has this day been declared on the proferred and common stock of this company, payable on the first day of June next, to stockholders of record at the close of business hours on the eleventh instant. The dividend on shares registered in New York will be paid at the office of the company's agents, Messracular Cuyler, Morgan & Co., 44 Pine street, New York, and the dividend on shares registered in Chicago will be paid at the office of the Treasurer of the company.

C. H. FUSTER, Treasurer. C. H. FOSTER, Treasurer.

THE SUN PRINTING AND PUBLISHING ASSOCIATION.—The annual election of trustees of this association will be held at us office, 170 Assau streak New York, on Monday, May 25, 1896, from nece till 12:80 o'clock P. M.

THOMAS HITCHCOCK, Secretary.

Elections and Meetings.

DELAWARE AND HUDSON CANAL COMPANY—
NEW YORK, April 10th, 1894.—The annual meeting of the stockholders of this company will be held at the office of the company, 21 Cortland Street, in this city, on Tuesday, the 19th day of May next, for the election of Managers and for other bushless.

The pulls will open at 12 O'clock goon, and remain open for one hour. The transfer books will be closed from the close of business Raturday, May 2d, until the morning of Wednesday, May 13th.

By order of the Board of Managers.

F. M. OLYPHANT, Secretary.

Copartnership Motices.

R. H. BISSELL & CO. The undersigned, destrous provisions of the statutes of the Bate of New York, do hereby certify as follows.

First—The name or firm under which said partner ship is to be conducted in "R. H. Bisself & Co."

Second—The seneral nature of the business intended to be transacted by said partnership is the buying and selling of stocks, bonds, and other securities on commission.

Third—The names and residences of all the general said special partners intervised in said partnership and selding of stocks. But the said partnership and special partners intervised in said partnership and state of the said partnership and state of the said partnership and state of the said partnership in the said partnership and state of the said partnership in the said partnership in the said partnership in the said partnership in the special partner.

Fourth—The said have for lives as such special partner has contributed as capital to the common stock of said partnership the sum of one hundred thousand delays.

her has contributed as capital to the common stock of action received in the sum of one hundred thousand direct the heroi at which the said partnership is to commence to the first day of April in the year one thousand eight furned and ninery six, and the period at which it will corollate is the thritten day of April in the year one thousand eight hundred and ninety says.

Buted at the city of New York the first day of April, one thousand eight hundred and ninety says.

Buted at the city of New York the first day of April, one thousand eight hundred and ninety six.

BUNDELLER II. HISSELL.

HOMER W. MICHOLD.

State of New York, City and County of New York, sai, On this first day of April, in the year one thousand eight hundred and ninety six, before me personally came the above named, ionneeds of it. Biscoil, Homer W. Michola, and Brayton lyes, to me known, and who executed the above certificate, and severally nearon dought to me to be the individuals described in and who executed the above certificate, and severally nearon of the individuals described the same.

Michilla II. HEALL.

States of New York, City and county of New York, sai, the control of the general partners named in the above certificate, and severally near the same of the general partners named in the above certificate on the general partners named in the above certificate on the general partners named in the above certificate on the common stock of the partnership, has been notificated in the same of the partnership has been notificated.

Because of the general partners named in the above certificate on the common stock of set, the said special partner, to the common stock of set, the said special partner, to the common stock of the said special partner. It has a second of the partnership, has been notified and the said the said the said of a partnership, has been not the common stock of the said special partner. It has a soul to the common stock of the said special partnership has been notified to the said to good faith partnership, has been not